
From: Paul Perialas
Sent: Friday, May 26, 2006 2:05 PM
To: 'Bialkin, Pamela (US - Jericho)'
Subject: RE: Your questions

Pam –

It is my understanding that Steven will issue a check to ATC. ATC will in turn retire the debt to John's Shipping Company.

Thank you for the update on the taxes for D&D.

Paul

From: Bialkin, Pamela (US - Jericho) [mailto:pbialkin@deloitte.com]
Sent: Friday, May 26, 2006 1:50 PM
To: Paul Perialas
Cc: Evans, John N (US - Jericho)
Subject: Your questions

Paul,

Can you provide me with a quick e-mail outlining the actual steps relating to the "assignment" of the loan from John Calicchio to Steven. Specifically, is Steven going to put the cash into ATC and then is ATC going to use that money to pay John (John's shipping Company)? Or is the money being transferred some other way? We want to ensure that we understand the actual steps of the transaction.

Also, ATC should file the short period return for D&D and pay the liability. As ATC owns the stock, it is ATC's responsibility to file that return unless the agreement states otherwise.

Pam

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EXHIBIT
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